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WHAT IS CLAIMED IS:

- 1. A medical device or component thereof formed at least in part of a copolymer, the copolymer comprising:
- 5 a) a polyester hard block; and
 - b) a polylactone soft block.
 - 2. The medical device of claim 1 wherein the polyester block is an aromatic polyester.
 - 3. The medical device of claim 2 wherein the aromatic polyester is selected from the group consisting of poly(ethylene terephthalate), poly(ethylene naphthalate), poly(ethylene naphthalates), and poly(cycloalkylene naphthalates).
 - 4. The medical device of claim 1 wherein the polylactone block is polycaprolactone.
- The medical device of claim 1 wherein the copolymer
 comprises a di-block copolymer of poly(ethylene terephthalate) and polycaprolactone.

- 6. The medical device of claim 1 wherein the medical device is selected from the group consisting of a stent cover, a vascular graft, and a catheter balloon.
- 7. A catheter balloon formed at least in part of a copolymer, the copolymer comprising:
 - a) a polyester hard block; and
 - b) a polylactone soft block.
 - 8. The catheter balloon of claim 7 wherein the polyester block is an aromatic polyester.
 - 9. The catheter balloon of claim 8 wherein the aromatic polyester is selected from the group consisting of poly(ethylene terephthalate), poly(ethylene naphthalate), poly(ethylene naphthalates), and poly(cycloalkylene naphthalates).
- 10. The catheter balloon of claim 7 wherein the copolymer comprises a copolymer of poly(ethylene terephthalate) and 20 polycaprolactone.

- 11. The catheter balloon of claim 7 wherein the copolymer comprises a di-block copolymer.
- 12. The catheter balloon of claim 7 wherein the amount of the polylactone is about 1 wt% to about 99 wt% of the copolymer weight.
 - 13. The catheter balloon of claim 7 wherein the polylactone block is polycaprolactone.
 - 14. The catheter balloon of claim 13 wherein the amount of the polycaprolactone is about 10 wt% to about 20 wt% of the copolymer weight.
- 15. The catheter balloon of claim 14 wherein the balloon has a low compliance of about 0.012 mm/atm to about 0.02 mm/atm at an inflation pressure of about 8 atm to about 24 atm.
 - 16. The catheter balloon of claim 14 wherein the balloon has a low compliance of about 0.03 mm/atm to about 0.045 mm/atm at an inflation pressure of about 8 atm to about 18 atm.

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- 17. The catheter balloon of claim 7 wherein the balloon is formed from balloon tubing extruded in a reactive extrusion process.
- 18. A catheter balloon formed at least in part of a copolymer, the copolymer comprising:
 - a) a hard block selected from the group consisting of polyester, polyamide, polyimide, and polyolefin; and
 - b) a polylactone soft block.
 - 19. A balloon catheter, comprising a balloon formed at least in part of a copolymer having a polyester hard block and a polylactone soft block.
 - 20. A method of forming a catheter balloon, comprising:
 - a) extruding a di-block copolymer comprising a hard block selected from the group consisting of polyester, polyamide and polyolefin, and a polylactone soft block, using a reactive extrusion process, to form tubing having a first outer diameter;
 - b) blow molding the tubing in a first balloon mold to form expanded tubing having a second outer diameter; and
 - c) heat treating the expanded tubing, to relax the copolymer and reduce the expanded tubing outer diameter, to thereby form the catheter balloon.

- 21. The method of claim 20 wherein the expanded tubing is heat treated at atmospheric pressure.
- 5 22. The method of claim 20 wherein heat treating the expanded tubing further comprises applying axial tension to the expanded tubing.
 - 23. The method of claim 20 wherein the expanded tubing is heat treated in a second mold having a larger inner diameter than the first balloon mold.
 - 24. The method of claim 20 wherein the expanded tubing outer diameter is reduced to an outer diameter about 120% to about 80% of the tubing outer diameter.

25. The method of claim 20 wherein the expanded tubing has a length, and the expanded tubing has an axial lengthening during the reduction of the outer diameter thereof of no more than about 10% to about 25% of the length of the expanded tubing.

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- 26. The method of claim 20 wherein the di-block copolymer hard block is a polyester, and heat treating the expanded tubing comprises heating the expanded tubing at about 160°C to about 280°C.
 - 27. A method of forming a catheter balloon, comprising:
 - a) extruding a di-block copolymer comprising a polyethylene terephthalate hard block and a polycaprolactone soft block, using a reactive extrusion process, to form tubing having a first outer diameter;
 - b) blow molding the tubing in a first balloon mold to form expanded tubing having a second outer diameter; and
 - c) heat treating the expanded tubing, to relax the copolymer and reduce the expanded tubing outer diameter, to thereby form the catheter balloon.
 - 28. A method of performing a medical procedure, comprising:
 - a) introducing into a body lumen a catheter comprising an elongated shaft having an inflation lumen therein, and a balloon on a distal shaft section, the balloon being formed at least in part of a copolymer comprising a hard block selected from the group consisting of a polyester, a polyamide, a polyolefin, and a polyimide

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and a polylactone soft block, and having an interior in fluid communication with the inflation lumen; and

b) inflating the balloon from an uninflated, unfolded configuration to an expanded configuration within the body lumen.

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29. The method of claim 28 wherein the balloon exhibits substantial elastic expansion within a first pressure range, and relatively little expansion within a second pressure range which is within a working pressure range of the balloon and which is greater than the first pressure range, and including inflating the balloon within the first pressure range.